

Message Text

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12

ORIGIN XMB-07

INFO OCT-01 EA-11 ISO-00 AID-20 CIAE-00 COME-00 EB-11

FRB-03 INR-11 NSAE-00 RSC-01 TRSE-00 OPIC-12 SP-03

CIEP-03 OMB-01 /084 R

66616

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WARREN W GLICK

SPECIAL CHARGE EXIMBANK

----- 055129

R 062054Z SEP 74

FM SECSTATE WASHDC

TO AMEMBASSY SEOUL

UNCLAS STATE 195936

E.O. 11652: N/A

TAGS: ETRD, KS

SUBJECT: EXIMBANK FINANCING FOR SATELLITE EARCH STATION

1. TODAY EXIMBANK SENT THE FOLLOWING CABLE TO THE KOREAN EMBASSY IN WASHINGTON: QUOTE EXIMBANK HAS AUTHORIZED A LOAN/ GUARANTEE TO THE GOVERNMENT OF KOREA COVERING 60 PER CENT OF THE U.S. COSTS FOR THE SECOND SATELLITE EARTH STATION DIRECTED AT THE INDIAN OCEAN. TERMS CALL FOR A DOL 500,000 OR 10 PER CENT CASH PAYMENT, EXIMBANK DIRECT CREDIT OF DOLS 1,500,000 OR 30 PER CENT PRIVATE FINANCING OF DOLS 1,500,000 OR 30 PER CENT GUARANTEED BY EXIMBANK, AND PRIVATE FINANCING OF DOLS 1,500,000 OR 30 PER CENT NOT GUARANTEED. REPAYMENT WOULD BE IN 15 SEMIANNUAL INSTALLMENTS BEGINNING SIX MONTHS AFTER COMPLETION BUT NOT LATER THAN DECEMBER 10, 1977, WHITH THE NON-GUARANTEED PORTION BEING REPAID IN THE FIRST FIVE IN-STALLMENTS, THE GUARANTEED PORTION BEING REPAID IN THE NEXT FIVE INSTALLMENTS, AND EXIMBANK REPAID IN THE LAST FIVE INSTALLMENTS. THE INTEREST ON THE EXIMBANK CREDIT UNCLASSIFIED

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WILL BE AT THE RATE OF 8 PER CENT PER ANNUM AND THERE WILL

BE A COMMITMENT FEE OF 1/2 OF 1 PER CENT PER ANNUM. THE
EXIMBANK GUARANTEE FEE WILL BE 1 PER CENT PER ANNUM.
WOULD YOU PLEASE CABLE YOUR GOVERNMENT FOR CONCURRENCE. UNQUOTE
KISSINGER

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BANK LOANS, SATELLITES, TRACKING STATIONS
Control Number: n/a
Copy: SINGLE
Draft Date: 06 SEP 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974STATE195936
Document Source: CORE
Document Unique ID: 00
Drafter: XMB:DBSMITH
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740249-0139
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740967/aaaaceyk.tel
Line Count: 65
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN XMB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: elyme
Review Comment: n/a
Review Content Flags:
Review Date: 04 APR 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <04 APR 2002 by maustmc>; APPROVED <03 FEB 2003 by elyme>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: EXIMBANK FINANCING FOR SATELLITE EARCH STATION
TAGS: ETRD, KS, XMB
To: SEOUL
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005